

TOBIAS TRUST LIMITED

England & Wales · Charity number 1098710

Details

Other names	TOBIAS SCHOOL OF ART AND THERAPY
Status	Registered
Legal form	Charitable company
Company number	04766518
Registered	2003-07-23
Register	View on the Charity Commission register

Contact

Address	Tobias School Of Art Coombe Hill Road East Grinstead RH19 4LZ
Phone	01342313655
Email	info@tobiasart.org
Website	www.tobiasart.org

Activities

Objects: THE ADVANCEMENT OF EDUCATION OF THE PUBLIC AND ESPECIALLY THE SICK, AGED AND POOR IN ALL BRANCHES OF ART WITH PARTICULAR REGARD TO PRINCIPLES AND METHODS BASED ON THE TEACHING OF RUDOLPH STEINER AND IN FURTHERANCE THEREOF TO PROVIDE TRAINING FACILITIES FOR STUDENTS OF SUCH EDUCATIONAL THERAPY.

Activities: The Charity aims to train professionally competent art practioners and therapists. We also offer art teaching through full time, part-time, weekend and summer courses to the public.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Arts/culture/heritage/science
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE EAST GRINSTEAD
- West Sussex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£248,391	£297,418	-	-
2024-07-31	£279,928	£284,771	-	-
2023-07-31	£255,283	£304,065	-	-
2022-07-31	£307,737	£267,177	-	-
2021-07-31	£308,975	£239,366	-	-

Trustees

Name	Role	Appointed
CATRIONA MITCHELL ALDERTON		2012-01-30
Georgina Elwes		2025-03-12
Jane Theresa Quail		2018-05-15
Robert James Dobson		2024-05-21
Rosemary Charles		2022-02-18

TOBIAS TRUST LIMITED

England & Wales - Charity number 1098710

Accounts

Company registration number: 4766518

Charity registration number: 1098710

Tobias Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2025

Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Tobias Trust Limited

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Tobias Trust Limited

Reference and Administrative Details

Chairman	Mrs R Charles (chair from May 2025)
Trustees	Lady C M Alderton Mr C M Clouder Ms J T Quail Mrs R Charles (chair from May 2025) Mr R Dobson G Elwes
Secretary	Mr A Cox
Charity Registration Number	1098710
Company Registration Number	4766518
Registered Office	The charity is incorporated in England and Wales. Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE
Bankers	HSBC Bank plc 9 Boulevard Crawley West Sussex RH10 1UT

Tobias Trust Limited

Trustees' Report

The Trustees who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2025.

Objectives and activities

Objects and aims

The object of the charity is the advancement of education in arts counselling, by the provision of art and art therapy courses. The charity owns and operates the Tobias School of Art & Therapy, offering full-time, modular and summer courses. Tobias offers a client-centric approach to transpersonal arts counselling supporting mental, spiritual and creative well-being. The curriculum provides a broad foundation of study, including Steiner's Anthroposophy and approaches from Jung, Freud and Maslow among others, to prepare students to guide clients in a safe and supportive environment.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

Objectives, strategies and activities

Facilities:

Repairs and refurbishment are an on-going requirement with August a period for planned maintenance to take place with very few students onsite.

We remain very fortunate to have Steve Cooper as our 'handyman' who is able to 'turn his hand' to fixing our many and varied challenges; most recently with new paving outside the library and online teaching room. Steve is able to do this in a timely and expert fashion.

Fire safety inspections continue every six months.

In early summer 2025, thanks to Ashdown Solutions, a local IT firm, we renewed our desktop & software inventory.

Tobias Trust Limited

Trustees' Report

Public benefit

We continued to assist a small number of students with bursary options, and have re-established application access for our students to funding from the Rudolph Steiner Association.

The school continues to partner with the Ashdown Hub, a local mental health charity; while students have undertaken their third-year placements across a wide variety of sectors including primary and secondary schools, mental health, disabilities, homelessness and refugees. As recorded earlier, Sarah Thilo as placement co-ordinator, is looking to expand the opportunities for Tobias students.

All existing Trustees remain in place, and we were pleased to welcome Mrs Georgina Elwes, to the Trustee board in March 2025. Georgina brings significant teaching experience to the Trust and is a most welcome addition. After many years as Chair of Trustees, Lady Catriona Alderton, has stepped down as Chair of Trustees but we are pleased to report remains a Trustee. Mrs Rosemary Charles took over as Chair at the May 2025 AGM and continues to bring to the Board significant commercial and risk management experience.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Tobias Trust Limited

Trustees' Report

Achievements and performance

The 2024-25 academic year has also proved to be a challenging year for Tobias, away from the classroom. Aside from teaching duties, student recruitment continues to be a major pre-occupation for the faculty. For our students, a career change and the continuing cost of living challenges, has meant that current students numbers for the full-time course continue to be lower than the faculty would wish.

Into the current financial year, external marketing help has been engaged, looking to drive up student enrolments for September 2026.

Helen Mandy has very successfully completed her first year as Head of School. Student feedback remains consistently good; 'fantastic', 'amazing', 'beautiful nurturing space' were just some of the comments from the end-of-year student feedback. With 10 members of the teaching faculty and 17 visiting lecturers, Helen leads a large faculty providing a rich and fulfilling curriculum.

The Trustees remain very appreciative of the hard work and dedication of both Sarah Baganz and Asta Jakobs of the faculty.

We were also delighted to welcome in September 2025, our new Senior Lecturer and placement co-ordinator, Sarah Thilo, a former student, who already, is proving to be a great asset to the school.

External Accreditation:

Aside from teaching, it has been a busy year for external inspections, submissions and accreditation. City & Guilds Level 5 and Level 7 accreditation was re-confirmed. The British Association for Counselling and Psychotherapy (BACP) adult course accreditation was confirmed last year & the BACP modular course accreditation was confirmed in September 2025.

The British Accreditation Council (BAC) accreditation continues, with a further inspection in due in February 2026.

Student recruitment:

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of staff, led by Helen Mandy and Helena O'Sullivan, via both site visits and online 'taster' events.

The third online or modular course started in July 2025 with 21 students from around the world.

Student numbers:

6 full-time students starting in September 2025 in year 1, with 7 in year 2 and 7 in the third placement year.

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022, and are now in their last year of study with 10 students.

As recorded earlier, student feedback remains consistently very high, owing to the quality of faculty teaching staff and visiting tutors. IT support – especially with online teaching and students across the world and in many different time zones – again has most ably been supported by Sam O'Neil.

Tobias Trust Limited

Trustees' Report

Financial review

As you will read on other pages, the Charity recorded an operating deficit for the year of £44,745, (2024 = deficit of £17,843) on income of £248,391 (2024 - £279,928) v expenditures of £300,136 (2024 - £284,771). Unrestricted Cash reserves were at £256,077. (2024 = £320,756).

A budget surplus of £24K had been projected in October 2024 for the year to 31st July 2025 on estimated income of £328K.

The actual income for the year to 31st July 2025 of £323,391 was on budget. But this figure did include a £75K transfer/boost to our current account in September 2024 from our Close Brothers savings account. Thankfully we have savings for such current account shortfalls.

It is worth repeating that the continuing economic difficulties and challenges regarding student recruitment and cost of living uncertainties for all, including students, have been major contributors to the reduced student fee income. Choosing to undertake courses in such times are major financial decisions for students considering multi-year courses. Student fee arrears received were £11,701, (2024 - £15,315), thanks to the hard work of Helena O'Sullivan working with students to establish payment plans.

Course fees remain a challenge for students to self-fund, not being eligible for student loans, and so we continue to try to maintain our fees at the minimum needed to cover our costs.

Heating and electricity costs, over the last year were £14.3K, as compared to £12K the previous year, but we are all aware how changeable utility costs can be. Earlier this year we switched to a more attractive electricity contract from EDF energy and we continue to monitor biomass heating and hot water costs.

Policy on reserves

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £256,077 (2024: £320,756), which the trustees consider is satisfactory.

Structure, governance and management

Nature of governing document

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are elected by the members of the charitable company attending the Annual General Meeting. Trustees serve for a three year term and are then eligible for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and inviting nominations for the AGM.

Tobias Trust Limited

Trustees' Report

Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

Organisational structure

The trustees meet five times a year to administer the charity, and the day to day affairs are managed by an administrator.

Tobias Trust Limited

Trustees' Report

Major risks and management of those risks

General Risk Management

The school's updated risk register (v.09) is reviewed annually in July and shared with Trustees at the October meeting. It is also reviewed when discussing the next insurance renewal premium with a broker who has been familiar with Tobias for many years.

The safe and effective operation of the school continues to be a major focus for the faculty.

The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. Safe and effective operation of the school continues to be a major pre-occupation for the Faculty and Trustees.

Reduction in Student Numbers

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

Other Risks

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

Loss of key staff

Loss of key staff through sickness or resignation is an important part of the school's general risk register, and remains a major focus for this coming year also.

In conclusion, the Trustees remain most appreciative of the hard work of all the faculty, under the leadership of formerly Gillian David, and now Helen Mandy as Head of School. The Trustees are fully supportive of Helen and wish her well.

Governance

Existing policies and practices will continue to be reviewed over this coming year by both faculty and trustees; as staff and student welfare, including safeguarding, remains most important.

The Trustees remain most appreciative of the hard work of all the faculty, under the leadership of Helen Mandy as Head of School. The Trustees are fully supportive of Helen and continue to wish her well.

Finally, on a personal note, this is my last report, as I am stepping down from Tobias next month. It has been a great privilege to work with such committed staff in their great work.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

Tobias Trust Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Tobias Trust Limited

Trustees' Report

The annual report was approved by the trustees of the charity on and signed on its behalf by:

.....

Mr A Cox

Company Secretary to the Tobias Trust Board of Directors / Trustees

Tobias Trust Limited

Independent Examiner's Report to the trustees of Tobias Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tobias Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....
Rowena Walsh FCCA

39 High Street
Battle
East Sussex
TN33 0EE

Date:.....

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2025
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2025 £
Income and Endowments from:			
Charitable activities	3	226,948	226,948
Investment income	4	18,969	18,969
Other income	5	2,474	2,474
Total income		<u>248,391</u>	<u>248,391</u>
Expenditure on:			
Raising funds	6	(2,718)	(2,718)
Charitable activities	7	(297,418)	(297,418)
Total expenditure		(300,136)	(300,136)
Gains/losses on investment assets		<u>7,000</u>	<u>7,000</u>
Net expenditure		<u>(44,745)</u>	<u>(44,745)</u>
Net movement in funds		(44,745)	(44,745)
Reconciliation of funds			
Total funds brought forward		<u>790,081</u>	<u>790,081</u>
Total funds carried forward	18	<u><u>745,336</u></u>	<u><u>745,336</u></u>

The notes on pages 15 to 25 form an integral part of these financial statements.

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Charitable activities	3	255,574	255,574
Investment income	4	<u>24,354</u>	<u>24,354</u>
Total income		<u>279,928</u>	<u>279,928</u>
Expenditure on:			
Raising funds	6	(1,888)	(1,888)
Charitable activities	7	<u>(282,883)</u>	<u>(282,883)</u>
Total expenditure		(284,771)	(284,771)
Gains/losses on investment assets		<u>(13,000)</u>	<u>(13,000)</u>
Net expenditure		<u>(17,843)</u>	<u>(17,843)</u>
Net movement in funds		(17,843)	(17,843)
Reconciliation of funds			
Total funds brought forward		<u>807,924</u>	<u>807,924</u>
Total funds carried forward	18	<u><u>790,081</u></u>	<u><u>790,081</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 18.

The notes on pages 15 to 25 form an integral part of these financial statements.

Tobias Trust Limited
(Registration number: 4766518)
Balance Sheet as at 31 July 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	13	185,259	172,325
Investments	14	<u>304,000</u>	<u>297,000</u>
		<u>489,259</u>	<u>469,325</u>
Current assets			
Stocks	15	7,033	6,901
Debtors	16	4,780	20,737
Cash at bank and in hand		<u>254,087</u>	<u>300,313</u>
		265,900	327,951
Creditors: Amounts falling due within one year	17	<u>(9,823)</u>	<u>(7,195)</u>
Net current assets		<u>256,077</u>	<u>320,756</u>
Net assets		<u>745,336</u>	<u>790,081</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>745,336</u>	<u>790,081</u>
Total funds	18	<u>745,336</u>	<u>790,081</u>

For the financial year ending 31 July 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 15 to 25 form an integral part of these financial statements.

Tobias Trust Limited
(Registration number: 4766518)
Balance Sheet as at 31 July 2025

The financial statements on pages 11 to 25 were approved by the trustees, and authorised for issue on
and signed on their behalf by:

.....
Ms J T Quail
Trustee

.....
Mrs R Charles (chair from May 2025)
Chairman and trustee

The notes on pages 15 to 25 form an integral part of these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy
Coombe Hill Road
East Grinstead
West Sussex
RH19 4LZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tobias Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class

Freehold interest in land and buildings
Fixtures and equipment

Depreciation method and rate

2% straight line basis
25% reducing balance

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

3 Income from charitable activities

	Unrestricted General £	Total 2025 £	Total 2024 £
Tobias School of Art & Therapy			
Tuition fees	183,144	183,144	219,401
Sale of art materials	13,359	13,359	12,613
Rent from rooms	30,445	30,445	23,560
	<u>226,948</u>	<u>226,948</u>	<u>255,574</u>

4 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Interest receivable and similar income;			
Interest receivable on bank deposits	5,644	5,644	12,504
Income from rents	13,325	13,325	11,850
	<u>18,969</u>	<u>18,969</u>	<u>24,354</u>

5 Other income

	Unrestricted funds General £	Total 2025 £
Other income and gifts	<u>2,474</u>	<u>2,474</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted	Total	Total
	General	2025	2024
	£	£	£
Other investment management costs;			
Amounts payable to property managers	2,718	2,718	1,888
	<u>2,718</u>	<u>2,718</u>	<u>1,888</u>

7 Expenditure on charitable activities

		Unrestricted	Total	Total
		funds	2025	2024
		General	£	£
	Note	£		
Tobias School of Art and Therapy		161,818	161,818	142,346
Depreciation, amortisation and other similar costs		5,944	5,944	5,662
Staff costs		127,325	127,325	132,528
Governance costs	8	<u>2,331</u>	<u>2,331</u>	<u>2,347</u>
		<u>297,418</u>	<u>297,418</u>	<u>282,883</u>

8 Analysis of governance and support costs

Governance costs

	Unrestricted	Total	Total
	funds	2025	2024
	General	£	£
	£		
Other governance costs	2,331	2,331	2,347
	<u>2,331</u>	<u>2,331</u>	<u>2,347</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>5,944</u>	<u>5,662</u>

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Lady C M Alderton

Lady C M Alderton received remuneration of £5,633 (2024: £4,313) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	119,794	119,392
Social security costs	4,709	4,873
Pension costs	<u>2,822</u>	<u>8,263</u>
	<u>127,325</u>	<u>132,528</u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Teaching	5	5
Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>7</u>

4 (2024 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,109 (2024 - £3,263).

No employee received emoluments of more than £60,000 during the year.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

The total employee benefits of the key management personnel of the charity were £79,395 (2024 - £77,665).

12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2024	254,218	66,338	320,556
Additions	<u>18,002</u>	<u>876</u>	<u>18,878</u>
At 31 July 2025	<u>272,220</u>	<u>67,214</u>	<u>339,434</u>
Depreciation			
At 1 August 2024	86,253	61,978	148,231
Charge for the year	<u>4,825</u>	<u>1,119</u>	<u>5,944</u>
At 31 July 2025	<u>91,078</u>	<u>63,097</u>	<u>154,175</u>
Net book value			
At 31 July 2025	<u>181,142</u>	<u>4,117</u>	<u>185,259</u>
At 31 July 2024	<u>167,965</u>	<u>4,360</u>	<u>172,325</u>

14 Fixed asset investments

	2025 £	2024 £
Investment properties	<u>304,000</u>	<u>297,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 August 2024	297,000
Revaluation	<u>7,000</u>
At 31 July 2025	<u>304,000</u>
Net book value	
At 31 July 2025	<u>304,000</u>
At 31 July 2024	<u>297,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

15 Stock

	2025	2024
	£	£
Stocks	<u>7,033</u>	<u>6,901</u>

16 Debtors

	2025	2024
	£	£
Trade debtors	4,686	15,320
Prepayments	94	1,667
Other debtors	-	3,750
	<u>4,780</u>	<u>20,737</u>

17 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	2,445	-
Other creditors	2,861	2,799
Accruals	4,517	4,396
	<u>9,823</u>	<u>7,195</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

18 Funds

	Balance at 1 August 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2025 £
Unrestricted funds					
<i>General</i>					
General fund	674,165	248,391	(300,136)	-	622,420
Revaluation reserve	<u>115,916</u>	<u>-</u>	<u>-</u>	<u>7,000</u>	<u>122,916</u>
	<u><u>790,081</u></u>	<u><u>248,391</u></u>	<u><u>(300,136)</u></u>	<u><u>7,000</u></u>	<u><u>745,336</u></u>
	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2024 £
Unrestricted funds					
<i>General</i>					
General fund	679,008	279,863	(284,706)	-	674,165
Revaluation reserve	<u>128,916</u>	<u>-</u>	<u>-</u>	<u>(13,000)</u>	<u>115,916</u>
	<u><u>807,924</u></u>	<u><u>279,863</u></u>	<u><u>(284,706)</u></u>	<u><u>(13,000)</u></u>	<u><u>790,081</u></u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2025

19 Analysis of net assets between funds

	Unrestricted funds		Total funds at
	General	Other Revaluation reserve movement	31st July
	£	£	2025 £
Tangible fixed assets	185,259	-	185,259
Fixed asset investments	181,084	122,916	304,000
Current assets	265,900	-	265,900
Current liabilities	(9,823)	-	(9,823)
Total net assets	<u>622,420</u>	<u>122,916</u>	<u>745,336</u>

	Unrestricted funds		Total funds at
	General	Other Revaluation reserve movement	31st July
	£	£	2024 £
Tangible fixed assets	172,325	-	172,325
Fixed asset investments	181,084	115,916	297,000
Current assets	327,951	-	327,951
Current liabilities	(7,195)	-	(7,195)
Total net assets	<u>674,165</u>	<u>115,916</u>	<u>790,081</u>

20 Related party transactions

During the year the charity made the following related party transactions:

C Alderton

(Chair of Trustees and Place Coordinator)

Services provided to the charity for the role of place coordinator £4,313 (2023: £6,090). At the balance sheet date the amount due to/from C Alderton was £Nil (2024 - £Nil).

TOBIAS TRUST LIMITED

England & Wales - Charity number 1098710

Accounts

Company registration number: 4766518

Charity registration number: 1098710

Tobias Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2024

Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Tobias Trust Limited

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Tobias Trust Limited

Reference and Administrative Details

Trustees	Lady C M Alderton
	Mr C M Clouder
	Ms J T Quail
	Mrs R Charles
	Mr R Dobson (appointed 21 May 2024)
Secretary	Mr A Cox
Charity Registration Number	1098710
Company Registration Number	4766518
Registered Office	The charity is incorporated in England and Wales.
	Tobias School of Art & Therapy
	Coombe Hill Road
	East Grinstead
	West Sussex RH19 4LZ
Independent Examiner	Manningtons Chartered Accountants
	39 High Street
	Battle
	East Sussex
	TN33 0EE
Bankers	HSBC Bank plc
	9 Boulevard
	Crawley
	West Sussex
	RH10 1UT

Tobias Trust Limited

Trustees' Report

The Trustees who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2024.

Objectives and activities

Objects and aims

The object of the charity is the advancement of education in arts counselling, by the provision of art and art therapy courses. The charity owns and operates the Tobias School of Art & Therapy, offering full-time, modular and summer courses. Tobias offers a client-centric approach to transpersonal arts counselling supporting mental, spiritual and creative well-being. The curriculum provides a broad foundation of study, including Steiner's Anthroposophy and approaches from Jung, Freud and Maslow among others, to prepare students to guide clients in a safe and supportive environment.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

Public benefit

We continued to assist a small number of students with bursary options, and are looking to re-establish application access for our students to funding from the Rudolph Steiner Association.

The school continues to partner with the Ashdown Hub, a local mental health charity; while students have undertaken their Third year placements across a wide variety of sectors including primary & secondary schools, mental health, disabilities, homelessness & refugees.

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

All existing Trustees remain in place, and we were pleased to welcome Mr Rob Dobson to the Trustee board in May 2024. Rob brings significant commercial and technical skills to the Trust and is a most welcome addition.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Tobias Trust Limited

Trustees' Report

Achievements and performance

Summary:

The 2023-24 academic year has proved to be a challenging year for Tobias, away from the classroom. Student recruitment continues to be a major pre-occupation for the staff. For our students, a career change and the continuing cost of living challenges, has meant that current students numbers have been lower than the faculty would have wished.

Staff changes:

In the summer 2024, we said a fond farewell to Gillian David, our Head of School and Tobias leader, teacher, mentor & champion. Gill has been at Tobias for 33 years and so her contribution cannot adequately be expressed in words. Thankfully, she has been around in the new term to help with transition to our new Head of School, Helen Mandy, who has her own ideas and direction she wants for Tobias.

We were also delighted to welcome in September 2024, our new Senior Tutor, Asta Jakobs, who is already proving to be a great asset to the school.

Student feedback:

Student feedback has continued to remain extremely positive across all the year groups and online cohorts; a sample are as follows; 'I have learned a lot', 'the teaching has been so good' and 'thank you to all the wonderful tutors for their insights and understanding'.

Accreditation:

We are delighted to report that the BACP adult course accreditation was confirmed in May 2024 and will last for 5 years. This has been a major staff pre-occupation for the last two years. We are also actively seeking accreditation for the current modular course students also.

In addition, the British Accreditation Council (BAC) made an onsite visit in December 2023 and their report was very positive and accreditation was further renewed with no action items.

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of staff, now led by Helen Mandy and Helena O'Sullivan, via both site visits and online 'taster' events.

8 full-time students starting last month in year 1, 8 in year 2 and 7 in the third placement year. Recruitment has been underway for some time for a third online teaching course (Hazel) to start in early 2025, as with the first online teaching course (Cherry – 2020-2024), the formal teaching ended in April 2024.

Tobias Trust Limited

Trustees' Report

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022, and are now in their third year of study with 10 students.

As recorded earlier, student feedback remains consistently very high, owing to the quality of faculty teaching staff and visiting tutors, formerly led by Gill David, ably supported by Helen Mandy & Sarah Baganz. IT support – especially with online teaching and students across the world and in many different time zones – again has most ably been provided by Sam O'Neil.

Facilities:

Repairs and refurbishment are an on-going requirement with August a period for significant planned maintenance to take place with very few students onsite.

August 2024, was no different with a major refurbishment of the East flat, significant external repairs to blown render in our secondary building and electrical repairs – following on from our May 2024 fixed wire inspection and report (every 5 years) – were successfully completed. We also improved the sensor lighting down to the art shop & library.

Our radiators and biomass hot water supply require regular attention; this summer we replaced all the main building radiators thermostats looking to provide a more consistent heating supply -in colder times - across all 24 main building radiators.

We are very fortunate to have Steve Cooper as our 'handyman' who is able to 'turn his hand' to fixing our many and varied challenges; most recently with flash flooding Steve has been able to customise & fit more robust guttering and new flashings. He is able to do this in a timely and expert fashion, at a fraction of the cost an external contractor would likely cost.

Fire safety inspections continue every six months, as a consequence - earlier this year - we renewed 50% of our fire extinguishers.

In February 2024, we installed FTTP (Fibre to the Premises) to provide a digital cloud voice service and in May 2024, a local IT specialist upgraded our wi-fi boosters to provide a more consistent service to both staff & students throughout the building.

Tobias Trust Limited

Trustees' Report

Financial review

As you will read on other pages, the Charity recorded an operating deficit for the year of £17,843, (2023: deficit of £8,782) on income of £279,928 (2023: £255,283) v expenditures of £284,771 (2023: £304,065). Free reserves at the year end amounted to £320,756. (2023: £332,402).

A budget surplus of £9,826 had been projected in October 2023 on estimated income of £303,500.

The actual income for the year to 31st July 2024 of £279,928 was a drop of some £23,500 v budget. During the year a £25K boost to our current account in July 2024 came from our Close Brothers savings account. Thankfully we have savings for such current account shortfalls.

It is worth repeating that the continuing economic difficulties and challenges regarding student recruitment and cost of living uncertainties for all, including students, have been major contributors to the reduced student fee income. Choosing to undertake courses in such times are major financial decisions for students considering multi-year courses. Student fee arrears were at £15,315. (2023 - £6,180), Helena O'Sullivan continues her hard work with students to establish payment plans & recover arrears fees; since the 1st August 2024 £4,480 has been paid.

Course fees remain a challenge for students to self-fund, not being eligible for student loans, and so we continue to try to maintain our fees at the minimum needed to cover our costs.

Heating and electricity costs, thankfully, reduced over the year to £12K rather than the projected £19K, but we are all aware how changeable utility costs can be.

Policy on reserves

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £320,756 (2023: £332,402), which the trustees consider is satisfactory.

Structure, governance and management

Nature of governing document

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are elected by the members of the charitable company attending the Annual General Meeting. Trustees serve for a three year term and are then eligible for re-election. All members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and inviting nominations for the AGM.

Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

Tobias Trust Limited

Trustees' Report

Organisational structure

The trustees meet five times a year to administer the charity, and the day to day affairs are managed by an administrator.

Major risks and management of those risks

General Risk Management

The school's updated risk register (v.09) is reviewed annually in July and shared with Trustees at the October meeting. It is also reviewed when discussing the next insurance renewal premium with a broker who has been familiar with Tobias for many years.

The safe & effective operation of the school continues to be a major focus for the faculty.

The trustees' risk management strategy is reviewed annually. The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. The COVID-19 pandemic now behind us, but the safe and effective operation of the school continues to be a major pre-occupation for the Faculty and Trustees.

Reduction in Student Numbers

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

Other Risks

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

Loss of key staff

Loss of key staff through sickness or resignation is an important part of the school's general risk register, and remains a major focus for this coming year also.

In conclusion, the Trustees remain most appreciative of the hard work of all the faculty, under the leadership of formerly Gillian David, and now Helen Mandy as Head of School. The Trustees are fully supportive of Helen and wish her well.

Governance

With our new Head of School in place, existing policies and practices will be reviewed over this coming year; as staff & student welfare, including safeguarding, remains most important.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

Tobias Trust Limited

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Statement of trustees' responsibilities

The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

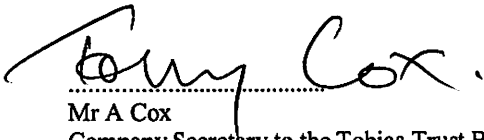
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Tobias Trust Limited

Trustees' Report

The annual report was approved by the trustees of the charity on^{4/12/2024}..... and signed on its behalf by:



Mr A Cox
Company Secretary to the Tobias Trust Board of Directors / Trustees

Tobias Trust Limited

Independent Examiner's Report to the trustees of Tobias Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

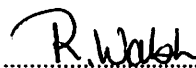
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tobias Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Rowena Walsh FCCA

39 High Street
Battle
East Sussex
TN33 0EE

Date:.....12/12/24.....

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2024 £
Income and Endowments from:			
Charitable activities	3	255,574	255,574
Investment income	4	<u>24,354</u>	<u>24,354</u>
Total income		<u>279,928</u>	<u>279,928</u>
Expenditure on:			
Raising funds	6	(1,888)	(1,888)
Charitable activities	7	<u>(282,883)</u>	<u>(282,883)</u>
Total expenditure		(284,771)	(284,771)
Gains/losses on investment assets		<u>(13,000)</u>	<u>(13,000)</u>
Net expenditure		<u>(17,843)</u>	<u>(17,843)</u>
Net movement in funds		(17,843)	(17,843)
Reconciliation of funds			
Total funds brought forward		<u>807,924</u>	<u>807,924</u>
Total funds carried forward	18	<u>790,081</u>	<u>790,081</u>

The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2024
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Charitable activities	3	235,447	235,447
Investment income	4	19,032	19,032
Other income	5	804	804
Total income		<u>255,283</u>	<u>255,283</u>
Expenditure on:			
Raising funds	6	(2,321)	(2,321)
Charitable activities	7	<u>(301,744)</u>	<u>(301,744)</u>
Total expenditure		(304,065)	(304,065)
Gains/losses on investment assets		<u>40,000</u>	<u>40,000</u>
Net expenditure		<u>(8,782)</u>	<u>(8,782)</u>
Net movement in funds		(8,782)	(8,782)
Reconciliation of funds			
Total funds brought forward		<u>816,706</u>	<u>816,706</u>
Total funds carried forward	18	<u>807,924</u>	<u>807,924</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 18.

The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

(Registration number: 4766518)

Balance Sheet as at 31 July 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	172,325	165,522
Investments	14	<u>297,000</u>	<u>310,000</u>
		<u>469,325</u>	<u>475,522</u>
Current assets			
Stocks	15	6,901	7,265
Debtors	16	20,737	12,255
Cash at bank and in hand		<u>300,313</u>	<u>325,287</u>
		327,951	344,807
Creditors: Amounts falling due within one year	17	<u>(7,195)</u>	<u>(12,405)</u>
Net current assets		<u>320,756</u>	<u>332,402</u>
Net assets		<u>790,081</u>	<u>807,924</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>790,081</u>	<u>807,924</u>
Total funds	18	<u>790,081</u>	<u>807,924</u>

For the financial year ending 31 July 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

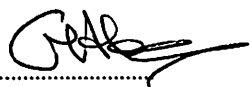
The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

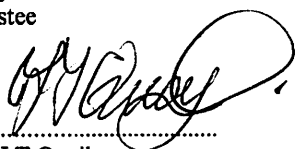
(Registration number: 4766518)

Balance Sheet as at 31 July 2024

The financial statements on pages 10 to 24 were approved by the trustees, and authorised for issue on^{4/12/2024} and signed on their behalf by:



.....
Lady C M Alderton
Trustee



.....
Ms J T Quail
Trustee

The notes on pages 14 to 24 form an integral part of these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy
Coombe Hill Road
East Grinstead
West Sussex
RH19 4LZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tobias Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line basis
Fixtures and equipment	25% reducing balance

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

3 Income from charitable activities

	Unrestricted General £	Total 2024 £	Total 2023 £
Tobias School of Art & Therapy			
Tuition fees	219,401	219,401	204,085
Sale of art materials	12,613	12,613	7,832
Rent from rooms	23,560	23,560	23,530
	<u>255,574</u>	<u>255,574</u>	<u>235,447</u>

4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	12,504	12,504	7,332
Income from rents	11,850	11,850	11,700
	<u>24,354</u>	<u>24,354</u>	<u>19,032</u>

5 Other income

	Total 2024 £	Total 2023 £
Other income and gifts	<u>-</u>	<u>804</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted	Total	Total
	General	2024	2023
	£	£	£
Other investment management costs;			
Amounts payable to property managers	1,888	1,888	2,321
	<u>1,888</u>	<u>1,888</u>	<u>2,321</u>

7 Expenditure on charitable activities

	Unrestricted	Total
	funds	2024
	General	£
	£	£
Tobias School of Art and Therapy	144,694	144,694
Depreciation, amortisation and similar costs	5,662	5,662
Staff cost	132,527	132,527
	<u>282,883</u>	<u>282,883</u>
	Unrestricted	Total
	funds	2023
	General	£
	£	£
Note		
Tobias School of Art and Therapy	167,070	167,070
Depreciation, amortisation and other similar costs	5,562	5,562
Staff costs	129,112	129,112
	<u>301,744</u>	<u>301,744</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Other governance costs	2,347	2,347
Total for 2024	2,347	2,347

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2024 £	2023 £
Depreciation of fixed assets	5,662	5,562

10 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Lady C M Alderton

Lady C M Alderton received remuneration of £4,313 (2023: £6,090) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	119,392	121,182
Social security costs	4,873	4,952
Pension costs	8,263	2,978
	132,528	129,112

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

The number of persons (including senior management team) employed by the charity during the year was as follows:

	2024 No	2023 No
Teaching	5	5
Administration	<u>2</u>	<u>2</u>
	<u>7</u>	<u>7</u>

4 (2023 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,263 (2023 - £3,285).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £69,390 (2023 - £31,680).

12 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

13 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2023	242,620	65,471	308,091
Additions	<u>11,598</u>	<u>867</u>	<u>12,465</u>
At 31 July 2024	<u>254,218</u>	<u>66,338</u>	<u>320,556</u>
Depreciation			
At 1 August 2023	81,787	60,782	142,569
Charge for the year	<u>4,465</u>	<u>1,197</u>	<u>5,662</u>
At 31 July 2024	<u>86,252</u>	<u>61,979</u>	<u>148,231</u>
Net book value			
At 31 July 2024	<u>167,966</u>	<u>4,359</u>	<u>172,325</u>
At 31 July 2023	<u>160,833</u>	<u>4,689</u>	<u>165,522</u>

14 Fixed asset investments

	2024 £	2023 £
Investment properties	<u>297,000</u>	<u>310,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 August 2023	310,000
Revaluation	<u>(13,000)</u>
At 31 July 2024	<u>297,000</u>
Net book value	
At 31 July 2024	<u>297,000</u>
At 31 July 2023	<u>310,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

15 Stock

	2024 £	2023 £
Stocks	<u>6,901</u>	<u>7,265</u>

16 Debtors

	2024 £	2023 £
Trade debtors	15,320	8,325
Prepayments	1,667	1,430
Other debtors	<u>3,750</u>	<u>2,500</u>
	<u>20,737</u>	<u>12,255</u>

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	2,799	2,323
Accruals	<u>4,396</u>	<u>10,082</u>
	<u>7,195</u>	<u>12,405</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

18 Funds

	Balance at 1 August 2023 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2024 £
Unrestricted funds					
<i>General</i>					
General fund	679,008	279,863	(284,706)	-	674,165
Revaluation reserve	<u>128,916</u>	<u>-</u>	<u>-</u>	<u>(13,000)</u>	<u>115,916</u>
	<u>807,924</u>	<u>279,863</u>	<u>(284,706)</u>	<u>(13,000)</u>	<u>790,081</u>
	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds					
<i>General</i>					
General fund	727,790	255,283	(304,065)	-	679,008
Revaluation reserve	<u>88,916</u>	<u>-</u>	<u>-</u>	<u>40,000</u>	<u>128,916</u>
	<u>816,706</u>	<u>255,283</u>	<u>(304,065)</u>	<u>40,000</u>	<u>807,924</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2024

19 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2024
	£	£	£
Tangible fixed assets	172,325	-	172,325
Fixed asset investments	181,084	115,916	297,000
Current assets	327,951	-	327,951
Current liabilities	(7,195)	-	(7,195)
Total net assets	<u>674,165</u>	<u>115,916</u>	<u>790,081</u>

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2023
	£	£	£
Tangible fixed assets	165,522	-	165,522
Fixed asset investments	181,084	128,916	310,000
Current assets	344,807	-	344,807
Current liabilities	(12,405)	-	(12,405)
Total net assets	<u>679,008</u>	<u>128,916</u>	<u>807,924</u>

20 Related party transactions

During the year the charity made the following related party transactions:

C Alderton

(Chair of Trustees and Place Coordinator)

Services provided to the charity for the role of place coordinator £4,313 (2023: £6,090). At the balance sheet date the amount due to/from C Alderton was £Nil (2023 - £Nil).

TOBIAS TRUST LIMITED

England & Wales - Charity number 1098710

Accounts

Company registration number: 4766518

Charity registration number: 1098710

Tobias Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2023

Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Tobias Trust Limited

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Tobias Trust Limited

Reference and Administrative Details

Trustees	Lady C M Alderton Mr C M Clouder Ms J T Quail Mrs R Charles
Secretary	Mr A Cox
Charity Registration Number	1098710
Company Registration Number	4766518
Registered Office	The charity is incorporated in England and Wales. Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE
Bankers	HSBC Bank plc 38 London Road East Grinstead West Sussex RH19 1AB

Tobias Trust Limited

Trustees' Report

The Trustees who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2023.

Objectives and activities

Objects and aims

The object of the charity is the advancement of education in art according to the principles of Dr Rudolf Steiner, by the provision of art and art therapy courses.

The charity owns and operates the Tobias School of Art & Therapy, offering full-time, part-time and summer courses to members of the public. Our Mission Statement says: Tobias aims to train professionally competent art practitioners and therapists and to offer artistic development in painting, drawing and sculpture, enabling people to perceive and engage creatively with the qualities in colour and form.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

Public benefit

As part of our charitable public benefit objectives we continue to keep our fees as low as possible commensurate with ensuring our financial stability and market competitiveness. We continued to assist students with bursary options, including from the Rudolph Steiner Association, and also offer small bursaries to mainly support our students' clinical placement costs.

The school has recently begun a new initiative partnering with the Ashdown Hub, a local mental health charity. This charity is headed by a local doctor & several Tobias school graduate therapists providing weekly eco-therapy for referrals from the Hub.

We are pleased to report that all the Trustees remain in place, and are in discussion amongst themselves about increasing their number.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Tobias Trust Limited

Trustees' Report

Achievements and performance

The 2022-23 academic year has proved to be a challenging year for Tobias, away from the classroom.

End of year 2023 student feedback remained extremely positive across the school; 'What an amazing year', 'I have learned a lot' and 'A fantastic year and Tobias is a special place' are just some of the student feedbacks from Year 1. Year 2 students have been equally enthusiastic. Material such as this will be included in our second Tobias annual report – as recommended by the British Accreditation Council (BAC) and this report will be presented to the Trustees at their December 2023 meeting.

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of Gillian David, Helen Mandy and Helena O'Sullivan, via a whole series face-to-face 'taster' events. 10 full-time students starting last month in year 1, and plans are already being discussed for a third online teaching module to start in January 2025.

Due to the continuing legacy of the pandemic, great care and attention continues to be paid to making sure all students, staff & visitors are safe & that the school adheres to government guidelines, the school's updated risk register (v.08) was approved by the Trustees at their October 2023 meeting.

The school continues to be accredited by the British Accreditation Council (BAC) and the interim inspection took place in March 2022, their report was delivered in May 2022 and the School's action plan was ultimately signed off by the BAC in May 2023. We have recently been advised that a further inspection is now due in December 2023.

Course accreditation, stage 1, from the British Association for Counselling and Psychotherapy (BACP), was formally received in May 2022 and the target is to deliver the stage 2 course delivery accreditation submission was delivered in May 2023. This was a major piece of work undertaken by Gill and all the faculty, alongside a busy teaching load. BACP feedback was received in late September 2023, requesting responses be re-categorised into separate Adult and Child sections.

The first (Cherry) part-time and online modular course (2020-2024) is due to complete by December 2024, students now being in their final 4th year.

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022, and are now in their second year of study. Student feedback remain very high, with faculty teaching staff and visiting tutors continuing to work very hard, led by Gill David, ably supported by Helen Mandy and Sarah Baganz. IT support – especially with online teaching and students across the world and in many different time zones – again has most ably been by provided by Sam O'Neil.

As recorded in last year's report, accompanying the financial accounts, but well worth reiterating; the improvements to Tobias facilities comprising an enlarged student kitchen and eating area, a new library area and establishing a new online teaching room were all in place by September 2022.

Repairs and maintenance, some unexpected, such as repairs to two leaking chimney stacks and heating / boiler pressure issues, earlier this year, continue to be addressed in a timely fashion.

The challenges in the year, especially with utility bills are well known to us all as consumers, but one example is that Tobias spent c £17,000 on biomass heating costs last year, up from £4,000 in the previous year. Fire safety inspections continue now every six months.

Tobias Trust Limited

Trustees' Report

Financial review

As you will read on other pages, the Charity recorded an operating deficit for the year of £8,782, (2022 = surplus of £77,560) on income of £255,283 (2022 - £307,737) v expenditures of £304,065. Unrestricted Cash reserves were down at £332,402. (2022 = £409,427).

A deficit budget had been set in October 2022 on estimated income of £306,000. A major contributor to this projected deficit was due to over £30,000 of the kitchen refurbishment being paid in the 2022-2023 financial year.

The actual income for the year to 31st July 2023 of £255,283 – a drop of some £51,000 v budget. The continuing economic difficulties and cost of living uncertainties for all, including students, have been major contributors to the reduced student fee income. Choosing to undertake courses in such times are major financial decisions for students considering 1 or 3 year courses. Student fee arrears were at £8,325. (2022 - £26,313), Helena O'Sullivan continues her hard work with students to establish payment plans and recover arrears fees. Student fees paid to Tobias since the end of July 2023 amount to £4,445.

Course fees remain a challenge for students to self-fund and so we continue to try to maintain our fees at the minimum needed to cover our costs.

Policy on reserves

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £332,402 (2022: £409,427), which the trustees consider is satisfactory.

Structure, governance and management

Nature of governing document

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are elected by the members of the charitable company attending the Annual General Meeting. One third of the trustees retire each year and all members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM.

Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

Organisational structure

The trustees meet five times a year to administer the charity, and the day to day affairs are managed by an administrator.

Tobias Trust Limited

Trustees' Report

Major risks and management of those risks

General Risk Management

The trustees' risk management strategy is reviewed annually. The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. The COVID-19 pandemic now behind us, but the safe and effective operation of the school continues to be a major pre-occupation for the Faculty and Trustees.

Reduction in Student Numbers

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

Other Risks

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

Loss of key staff

Loss of key staff through sickness or resignation is an important part of the school's general risk register, and remains a major focus for this coming year also.

In conclusion, the Trustees remain most appreciative of the hard work of all the Teaching Faculty and in particular Gillian David as Director, and Helena O'Sullivan as General Manager.

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Tobias Trust Limited

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

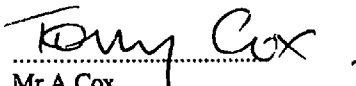
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 6/12/2023 and signed on its behalf by:


.....
Mr A Cox
Company Secretary

Tobias Trust Limited

Independent Examiner's Report to the trustees of Tobias Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

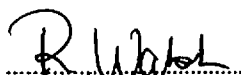
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tobias Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


Rowena Walsh FCCA

39 High Street
Battle
East Sussex
TN33 0EE

Date: 30/01/24

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2023
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2023 £
Income and Endowments from:			
Charitable activities	3	235,447	235,447
Investment income	4	19,032	19,032
Other income	5	804	804
Total income		<u>255,283</u>	<u>255,283</u>
Expenditure on:			
Raising funds	6	(2,321)	(2,321)
Charitable activities	7	<u>(301,744)</u>	<u>(301,744)</u>
Total expenditure		(304,065)	(304,065)
Gains/losses on investment assets		<u>40,000</u>	<u>40,000</u>
Net expenditure		<u>(8,782)</u>	<u>(8,782)</u>
Net movement in funds		(8,782)	(8,782)
Reconciliation of funds			
Total funds brought forward		<u>816,706</u>	<u>816,706</u>
Total funds carried forward	17	<u>807,924</u>	<u>807,924</u>

The notes on pages 12 to 21 form an integral part of these financial statements.

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Charitable activities	3	293,034	293,034
Investment income	4	14,408	14,408
Other income	5	<u>295</u>	<u>295</u>
Total income		<u>307,737</u>	<u>307,737</u>
Expenditure on:			
Raising funds	6	(1,418)	(1,418)
Charitable activities	7	<u>(265,759)</u>	<u>(265,759)</u>
Total expenditure		(267,177)	(267,177)
Gains/losses on investment assets		<u>37,000</u>	<u>37,000</u>
Net income		<u>77,560</u>	<u>77,560</u>
Net movement in funds		77,560	77,560
Reconciliation of funds			
Total funds brought forward		<u>739,146</u>	<u>739,146</u>
Total funds carried forward	17	<u>816,706</u>	<u>816,706</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 17.

The notes on pages 12 to 21 form an integral part of these financial statements.

Tobias Trust Limited

(Registration number: 4766518)
Balance Sheet as at 31 July 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	165,522	137,279
Investments	13	<u>310,000</u>	<u>270,000</u>
		<u>475,522</u>	<u>407,279</u>
Current assets			
Stocks	14	7,265	13,050
Debtors	15	12,255	30,537
Cash at bank and in hand		<u>325,287</u>	<u>368,588</u>
		344,807	412,175
Creditors: Amounts falling due within one year	16	<u>(12,405)</u>	<u>(2,748)</u>
Net current assets		<u>332,402</u>	<u>409,427</u>
Net assets		<u>807,924</u>	<u>816,706</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>807,924</u>	<u>816,706</u>
Total funds	17	<u>807,924</u>	<u>816,706</u>

For the financial year ending 31 July 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 12 to 21 form an integral part of these financial statements.

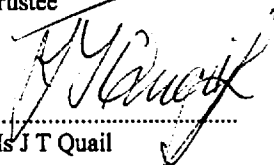
Tobias Trust Limited

(Registration number: 4766518)

Balance Sheet as at 31 July 2023

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 6/12/2023 and signed on their behalf by:


.....
Lady C M Alderton
Trustee


.....
Ms J T Quail
Trustee

The notes on pages 12 to 21 form an integral part of these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy

Coombe Hill Road

East Grinstead

West Sussex

RH19 4LZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Tobias Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

Summary of disclosure exemptions

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore included a cash flow statement in these financial statements..

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line basis
Fixtures and equipment	25% reducing balance

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

3 Income from charitable activities

	Unrestricted General £	Total 2023 £	Total 2022 £
Tobias School of Art & Therapy			
Tuition fees	204,085	204,085	260,675
Sale of art materials	7,832	7,832	9,162
Rent from rooms	23,530	23,530	23,197
	<u>235,447</u>	<u>235,447</u>	<u>293,034</u>

4 Investment income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Interest receivable and similar income;			
Interest receivable on bank deposits	7,332	7,332	2,708
Income from rents	11,700	11,700	11,700
	<u>19,032</u>	<u>19,032</u>	<u>14,408</u>

5 Other income

	Unrestricted General £	Total 2023 £	Total 2022 £
Overage and gifts	<u>804</u>	<u>804</u>	<u>295</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted	Total	Total
	General	2023	2022
	£	£	£
Other investment management costs;			
Amounts payable to property managers	<u>2,321</u>	<u>2,321</u>	<u>1,418</u>
	<u>2,321</u>	<u>2,321</u>	<u>1,418</u>

7 Expenditure on charitable activities

	Unrestricted	Total
	funds	2023
	General	£
	£	£
Tobias School of Art and Therapy	167,070	167,070
Depreciation, amortisation and similar costs	5,562	5,562
Staff cost	<u>129,112</u>	<u>129,112</u>
	<u>301,744</u>	<u>301,744</u>

	Unrestricted	Total
	funds	2022
	General	£
	£	£
Note		
Tobias School of Art and Therapy	143,517	143,517
Depreciation, amortisation and other similar costs	5,400	5,400
Staff costs	<u>116,842</u>	<u>116,842</u>
	<u>265,759</u>	<u>265,759</u>

8 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2023	2022
	£	£
Depreciation of fixed assets	<u>5,562</u>	<u>5,400</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Lady C M Alderton

Lady C M Alderton received remuneration of £6,090 (2022: £5,454) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Staff costs

The aggregate payroll costs were as follows:

	2023	2022
	£	£
Staff costs during the year were:		
Wages and salaries	121,182	111,177
Social security costs	4,952	3,024
Pension costs	2,978	2,641
	<u>129,112</u>	<u>116,842</u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	2023	2022
	No	No
Teaching	3	3
Administration	2	2
	<u>5</u>	<u>5</u>

4 (2022 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £31,680 (2022 - £36,490).

11 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2022	208,815	65,471	274,286
Additions	<u>33,805</u>	<u>-</u>	<u>33,805</u>
At 31 July 2023	<u>242,620</u>	<u>65,471</u>	<u>308,091</u>
Depreciation			
At 1 August 2022	77,554	59,453	137,007
Charge for the year	<u>4,233</u>	<u>1,329</u>	<u>5,562</u>
At 31 July 2023	<u>81,787</u>	<u>60,782</u>	<u>142,569</u>
Net book value			
At 31 July 2023	<u>160,833</u>	<u>4,689</u>	<u>165,522</u>
At 31 July 2022	<u>131,261</u>	<u>6,018</u>	<u>137,279</u>

13 Fixed asset investments

	2023 £	2022 £
Investment properties	<u>310,000</u>	<u>270,000</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

Investment properties

	Investment properties £
Cost or Valuation	
At 1 August 2022	270,000
Revaluation	<u>40,000</u>
At 31 July 2023	310,000
Provision	
At 31 July 2023	<u>-</u>
Net book value	
At 31 July 2023	<u>310,000</u>
At 31 July 2022	<u>270,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

14 Stock

	2023 £	2022 £
Stocks	<u>7,265</u>	<u>13,050</u>

15 Debtors

	2023 £	2022 £
Trade debtors	8,325	26,313
Prepayments	1,430	1,550
Other debtors	<u>2,500</u>	<u>2,674</u>
	<u>12,255</u>	<u>30,537</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,323	588
Accruals	<u>10,082</u>	<u>2,160</u>
	<u>12,405</u>	<u>2,748</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

17 Funds

	Balance at 1 August 2022 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2023 £
Unrestricted funds					
General					
General fund	727,790	255,283	(304,065)	-	679,008
Revaluation reserve	88,916	-	-	40,000	128,916
	<u>816,706</u>	<u>255,283</u>	<u>(304,065)</u>	<u>40,000</u>	<u>807,924</u>
	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted funds					
General					
General fund	756,146	307,737	(267,177)	(68,916)	-
Revaluation reserve	(17,000)	-	-	68,916	37,000
	<u>739,146</u>	<u>307,737</u>	<u>(267,177)</u>	<u>-</u>	<u>37,000</u>
					Balance at 31 July 2022 £
Unrestricted funds					
General					
General fund					727,790
Revaluation reserve					88,916
					<u>816,706</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2023

18 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2023
	£	£	£
Tangible fixed assets	165,522	-	165,522
Fixed asset investments	270,000	40,000	310,000
Current assets	344,807	-	344,807
Current liabilities	(12,405)	-	(12,405)
Total net assets	<u>767,924</u>	<u>40,000</u>	<u>807,924</u>

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2022
	£	£	£
Tangible fixed assets	137,279	-	137,279
Fixed asset investments	233,000	37,000	270,000
Current assets	412,175	-	412,175
Current liabilities	(2,748)	-	(2,748)
Total net assets	<u>779,706</u>	<u>37,000</u>	<u>816,706</u>

19 Related party transactions

During the year the charity made the following related party transactions:

C Alderton

(Chair of Trustees and Place Coordinator)

Services provided to the charity for the role of place coordinator £5,454 (2020: £4,401). At the balance sheet date the amount due to/from C Alderton was £Nil (2022 - £Nil).

TOBIAS TRUST LIMITED

England & Wales - Charity number 1098710

Accounts

Company registration number: 4766518

Charity registration number: 1098710

Tobias Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2022

Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE

Tobias Trust Limited

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Tobias Trust Limited

Reference and Administrative Details

Trustees	Mrs C M Alderton (Chair from 9/12/2020) Mr C M Clouder Ms J T Quail Mrs R Charles
Secretary	Mr A Cox
Principal Office	Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
Registered Office	Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ The charity is incorporated in England and Wales.
Company Registration Number	4766518
Charity Registration Number	1098710
Bankers	HSBC Bank plc 38 London Road East Grinstead West Sussex RH19 1AB
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

Tobias Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2022.

Objectives and activities

Objects and aims

The object of the charity is the advancement of education in art according to the principles of Dr Rudolf Steiner, by the provision of art and art therapy courses.

The charity owns and operates the Tobias School of Art & Therapy, offering full-time, part-time and summer courses to members of the public. Our Mission Statement says: Tobias aims to train professionally competent art practitioners and therapists and to offer artistic development in painting, drawing and sculpture, enabling people to perceive and engage creatively with the qualities in colour and form.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

Public benefit

As part of our charitable public benefit objectives we continue to keep our fees as low as possible commensurate with ensuring our financial stability and market competitiveness. We continued to assist students with bursary options, including from the Rudolph Steiner Association, and also offer small bursaries to mainly support our students' clinical placement costs.

The school has recently begun a new initiative partnering with the Ashdown Hub, a local mental health charity. This charity is headed by a local doctor & several Tobias school graduate therapists providing weekly eco-therapy for referrals from the Hub.

The Trustees were pleased to welcome Mrs Rosemary Charles as a new Trustee in February 2022 and with a background in financial services & risk management, she is a welcome addition to the Trustee team. The Trustees were sad to learn of the resignation of Ms Jane Montague in August 2022 and thanks for her work have already been conveyed by Catriona Alderton, as the present Chair.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Tobias Trust Limited

Trustees' Report

Achievements and performance

Thankfully, the 2021-22 academic year was free of the worst of the COVID-19 pandemic.

End of year 2022 student feedback remained very positive across full time and part-time modular courses. 'A great learning journey', 'gratitude & very proud to be a student of Tobias' and 'a wonderful course, thoughtfully & creatively presented' were some of the comments from the end of year 1 and 2 student feedback. Material such as this has been included in our first Tobias annual report – as recommended by the British Accreditation Council (BAC) and this report was presented and approved by the Tobias Trustees at their meeting last month.

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of Gillian David and Helena O'Sullivan, via a whole series of online and face-to-face 'taster' sessions. The Trustees remain most appreciative of their hard work.

Due to the legacy of the pandemic, great care & attention continued to be paid to making sure all students, staff & visitors are safe & that the school adheres to government guidelines, the school's updated risk register was also shared with the Trustees at the October 2022 meeting.

The school continues to be accredited by the British Accreditation Council (BAC) and an interim inspection took place in March 2022, their report was delivered in May and the School was able to deliver an action plan by the end of July 2022. Course accreditation, stage 1, from the British Association for Counselling and Psychotherapy (BACP), was formally received in May 2022 and the target is to deliver the stage 2 course delivery accreditation submission by Mid - February 2023. This is a major piece of work alongside a busy teaching load.

Diane Lock, became a staff tutor in January 2022, but it was mutually agreed that she become a visiting Tutor again from September 2022.

The second (Oak) part-time 2022 – 2026 modular course started in Spring 2022. This was the first time that two modular courses have been running in Tobias at the same time. The 2020-2024 (Cherry) part time students are now in year 3. Course satisfaction continues to be high and Faculty teaching staff have continued to work very hard, led by Gill David, ably supported by Helen Mandy, Sarah Baganz and Diane Lock plus specialist Tutors to delivery this training, with IT support from Sam O'Neil.

Given the growth in student numbers, the Faculty decided in early 2022 to upgrade its facilities and an enlarged student kitchen & eating area was in place by September 2022, in time for the new academic year. This also involved relocating the library and establishing a new online teaching room. All Faculty members were involved with the bulk of the refurbishment work, of necessity, taking place over the summer holidays. Routine maintenance, including a new fire safety inspection contract, took place throughout the year.

Tobias Trust Limited

Trustees' Report

Financial review

As you will read on other pages, the Charity recorded a surplus for the year of £77,560. (2021 = £51,609) on income of £307,737 (2021 - £308,975). Unrestricted Cash reserves were at £409,427. (2021 = £387,028).

Achieving an operating surplus remained a welcome financial position at July 2022, continuing the return to a surplus in July 2021, reversing the deficit in the year to July 2020 of £35,773. The budget for 2022/2023, to be reviewed by the Trustees at the forthcoming December 2022 meeting, is currently projected to show a deficit of some £8,000 on an estimated income of £306,000. A major contributor to this projected deficit is due to over £30,000 of the kitchen refurbishment being paid in this current financial year.

Income over the year to 31st July 2022 remained consistent with the prior year, even though external room hires & summer course fees, were yet to regain pre-pandemic levels. Amid the continuing economic difficulties and cost of living uncertainties for all, including students, fee arrears were at £26,313. (2021 - £27, 258), Helena O'Sullivan continues her hard work with students to establish payment plans.

Course fees are always a challenge for students to self-fund and so we continue to try to maintain our fees at the minimum needed to cover our costs.

Policy on reserves

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £409,427 (2021: £387,028), which the trustees consider is satisfactory.

Structure, governance and management

Nature of governing document

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are elected by the members of the charitable company attending the Annual General Meeting. One third of the trustees retire each year and all members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM.

Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

Organisational structure

The trustees meet five times a year to administer the charity, and the day to day affairs are managed by an administrator.

Tobias Trust Limited

Trustees' Report

Major risks and management of those risks

General Risk Management

The trustees' risk management strategy is reviewed annually. The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise. The COVID-19 pandemic now hopefully behind us, but the safe & effective operation of the school continues to be a major pre-occupation for the Faculty & Trustees.

Reduction in Student Numbers

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

Other Risks

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

Loss of key staff

Loss of key staff through sickness or resignation is part of the school's general risk register – please see earlier comments.

In conclusion, the Trustees remain most appreciative of the hard work of all the Teaching Faculty and in particular Gillian David as Director, and Helena O'Sullivan as General Manager.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Tobias Trust Limited

Statement of Trustees' Responsibilities

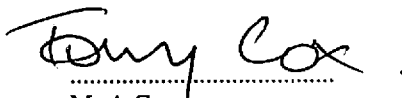
The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 7/12/2022 and signed on its behalf by:


.....
Mr A Cox
Company Secretary

Tobias Trust Limited

Independent Examiner's Report to the trustees of Tobias Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2022 which are set out on pages 8 to 22.

Respective responsibilities of trustees and examiner

As the charity's trustees of Tobias Trust Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Tobias Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

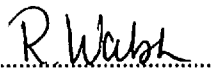
Independent examiner's statement

Since Tobias Trust Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tobias Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Rowena Walsh FCCA

39 High Street
Battle
East Sussex
TN33 0EE

Date:.....14/12/22

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2022 £
Income and Endowments from:			
Charitable activities	3	293,034	293,034
Investment income	4	14,408	14,408
Other income	5	295	295
Total income		<u>307,737</u>	<u>307,737</u>
Expenditure on:			
Raising funds	6	(1,418)	(1,418)
Charitable activities	7	(265,759)	(265,759)
Total expenditure		(267,177)	(267,177)
Gains/losses on investment assets		<u>37,000</u>	<u>37,000</u>
Net income		<u>77,560</u>	<u>77,560</u>
Net movement in funds		77,560	77,560
Reconciliation of funds			
Total funds brought forward		<u>739,146</u>	<u>739,146</u>
Total funds carried forward	17	<u><u>816,706</u></u>	<u><u>816,706</u></u>

The notes on pages 12 to 22 form an integral part of these financial statements.

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2022 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £
Income and Endowments from:			
Charitable activities	3	294,687	294,687
Investment income	4	13,393	13,393
Other income	5	895	895
		<u>308,975</u>	<u>308,975</u>
Total income			
Expenditure on:			
Raising funds	6	(2,514)	(2,514)
Charitable activities	7	(236,852)	(236,852)
		<u>(239,366)</u>	<u>(239,366)</u>
Total expenditure			
Gains/losses on investment assets		(18,000)	(18,000)
		<u>51,609</u>	<u>51,609</u>
Net income			
Net movement in funds		51,609	51,609
Reconciliation of funds			
Total funds brought forward		687,537	687,537
Total funds carried forward	17	<u>739,146</u>	<u>739,146</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 17.

The notes on pages 12 to 22 form an integral part of these financial statements.

Tobias Trust Limited

(Registration number: 4766518)

Balance Sheet as at 31 July 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	12	137,279	119,118
Investments	13	<u>270,000</u>	<u>233,000</u>
		<u>407,279</u>	<u>352,118</u>
Current assets			
Stocks	14	13,050	10,050
Debtors	15	30,537	27,662
Cash at bank and in hand		<u>368,588</u>	<u>351,475</u>
		412,175	389,187
Creditors: Amounts falling due within one year	16	<u>(2,748)</u>	<u>(2,159)</u>
Net current assets		<u>409,427</u>	<u>387,028</u>
Net assets		<u>816,706</u>	<u>739,146</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>816,706</u>	<u>739,146</u>
Total funds	17	<u>816,706</u>	<u>739,146</u>

For the financial year ending 31 July 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

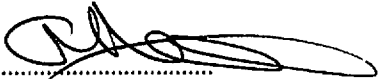
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 12 to 22 form an integral part of these financial statements.

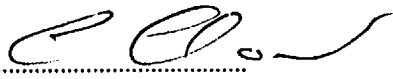
Tobias Trust Limited

(Registration number: 4766518)
Balance Sheet as at 31 July 2022

7/12/2022 The financial statements on pages 8 to 22 were approved by the trustees, and authorised for issue on
7/12/2022 and signed on their behalf by:



.....
Mrs C M Alderton (Chair from 9/12/2020)
Trustee



.....
Mr C M Clouder
Trustee

The notes on pages 12 to 22 form an integral part of these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy
Coombe Hill Road
East Grinstead
West Sussex
RH19 4LZ

The principal place of business is:

Tobias School of Art & Therapy
Coombe Hill Road
East Grinstead
West Sussex
RH19 4LZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Tobias Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line basis
Fixtures and equipment	25% reducing balance

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Tobias School of Art & Therapy			
Tuition fees	260,675	260,675	268,274
Sale of art materials	9,162	9,162	10,024
Rent from rooms	23,197	23,197	16,389
	<u>293,034</u>	<u>293,034</u>	<u>294,687</u>

4 Investment income

	Unrestricted		
	funds	Total	Total
	General	2022	2021
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	2,708	2,708	2,938
Income from rents	11,700	11,700	10,455
	<u>14,408</u>	<u>14,408</u>	<u>13,393</u>

5 Other income

	Unrestricted		
	General	Total	Total
	£	2022	2021
		£	£
Overage and gifts	295	295	895

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted General £	Total 2022 £	Total 2021 £
Other investment management costs; Amounts payable to property managers	1,418	1,418	2,514
	<u>1,418</u>	<u>1,418</u>	<u>2,514</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £
Tobias School of Art and Therapy	144,105	144,105
Depreciation, amortisation and similar costs	5,400	5,400
Staff cost	116,254	116,254
	<u>265,759</u>	<u>265,759</u>

	Unrestricted funds General £	Total 2021 £
Note		
Tobias School of Art and Therapy	129,126	129,126
Depreciation, amortisation and other similar costs	4,803	4,803
Staff costs	102,923	102,923
	<u>236,852</u>	<u>236,852</u>

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Depreciation of fixed assets	<u>5,400</u>	<u>4,803</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs C M Alderton (Chair from 9/12/2020)

Mrs C M Alderton (Chair from 9/12/2020) received remuneration of £5,454 (2021: £4,401) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

10 Staff costs

The aggregate payroll costs were as follows:

	2022	2021
	£	£
Staff costs during the year were:		
Wages and salaries	111,177	97,907
Social security costs	3,024	2,853
Pension costs	2,641	2,163
	<u>116,842</u>	<u>102,923</u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	2022	2021
	No	No
Teaching	3	3
Administration	2	2
	<u>5</u>	<u>5</u>

4 (2021 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £Nil (2021 - £945).

11 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2021	187,308	63,416	250,724
Additions	<u>21,507</u>	<u>2,055</u>	<u>23,562</u>
At 31 July 2022	<u>208,815</u>	<u>65,471</u>	<u>274,286</u>
Depreciation			
At 1 August 2021	73,896	57,711	131,607
Charge for the year	<u>3,658</u>	<u>1,742</u>	<u>5,400</u>
At 31 July 2022	<u>77,554</u>	<u>59,453</u>	<u>137,007</u>
Net book value			
At 31 July 2022	<u>131,261</u>	<u>6,018</u>	<u>137,279</u>
At 31 July 2021	<u>113,412</u>	<u>5,705</u>	<u>119,117</u>

13 Fixed asset investments

	2022 £	2021 £
Investment properties	<u>270,000</u>	<u>233,000</u>

Investment properties

	Investment properties £
Cost or Valuation	
At 1 August 2021	233,000
Revaluation	<u>37,000</u>
At 31 July 2022	270,000
Provision	
At 31 July 2022	<u>-</u>
Net book value	
At 31 July 2022	<u>270,000</u>
At 31 July 2021	<u>233,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

14 Stock

	2022	2021
	£	£
Stocks	<u>13,050</u>	<u>10,050</u>

15 Debtors

	2022	2021
	£	£
Trade debtors	26,313	25,563
Prepayments	1,550	2,099
Other debtors	<u>2,674</u>	<u>-</u>
	<u>30,537</u>	<u>27,662</u>

16 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	588	-
Accruals	<u>2,160</u>	<u>2,159</u>
	<u>2,748</u>	<u>2,159</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

17 Funds

	Balance at 1 August 2021 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £
Unrestricted					
<i>General</i>					
General fund	756,146	307,737	(267,177)	(68,916)	-
Revaluation reserve	(17,000)	-	-	68,916	37,000
	<u>739,146</u>	<u>307,737</u>	<u>(267,177)</u>	<u>-</u>	<u>37,000</u>
					Balance at 31 July 2022 £

Unrestricted

<i>General</i>	
General fund	727,790
Revaluation reserve	<u>88,916</u>
	<u>816,706</u>

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2021 £
Unrestricted funds					
<i>General</i>					
General fund	686,537	308,975	(239,366)	-	756,146
Revaluation reserve	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>(18,000)</u>	<u>(17,000)</u>
	<u>687,537</u>	<u>308,975</u>	<u>(239,366)</u>	<u>(18,000)</u>	<u>739,146</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2022

18 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2022
	£	£	£
Tangible fixed assets	137,279	-	137,279
Fixed asset investments	233,000	37,000	270,000
Current assets	412,175	-	412,175
Current liabilities	(2,748)	-	(2,748)
Total net assets	<u>779,706</u>	<u>37,000</u>	<u>816,706</u>

	Unrestricted funds		Total funds at 31 July
	General	Other Revaluation reserve movement	2021
	£	£	£
Tangible fixed assets	119,118	-	119,118
Fixed asset investments	250,000	(17,000)	233,000
Current assets	389,187	-	389,187
Current liabilities	(2,159)	-	(2,159)
Total net assets	<u>756,146</u>	<u>(17,000)</u>	<u>739,146</u>

19 Related party transactions

During the year the charity made the following related party transactions:

C Alderton

(Chair of Trustees and Place Coordinator)

Services provided to the charity for the role of place coordinator £5,454 (2020: £4,401). At the balance sheet date the amount due to/from C Alderton was £Nil (2021 - £Nil).

TOBIAS TRUST LIMITED

England & Wales - Charity number 1098710

Accounts

Company registration number: 4766518

Charity registration number: 1098710

Tobias Trust Limited

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 July 2021

**Manningtons Chartered Accountants
39 High Street
Battle
East Sussex
TN33 0EE**

Tobias Trust Limited

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Tobias Trust Limited

Reference and Administrative Details

Trustees	Mrs C M Alderton (Chair from 9/12/2020) Mrs H A A Scott (Chair) (Resigned 8/12/2020) Mr C M Clouder Mr M S Colyer (Resigned 8/12/20) Mrs P Colyer (Resigned 26/5/2020) Ms J T Quail Ms J Montague (Appointed 1/9/2020)
Secretary	Mr A Cox
Principal Office	Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ
Registered Office	Tobias School of Art & Therapy Coombe Hill Road East Grinstead West Sussex RH19 4LZ The charity is incorporated in England and Wales.
Company Registration Number	4766518
Charity Registration Number	1098710
Bankers	HSBC Bank plc 38 London Road East Grinstead West Sussex RH19 1AB
Independent Examiner	Manningtons Chartered Accountants 39 High Street Battle East Sussex TN33 0EE

Tobias Trust Limited

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 July 2021.

Objectives and activities

Objects and aims

The object of the charity is the advancement of education in art according to the principles of Dr Rudolf Steiner, by the provision of art and art therapy courses.

The charity owns and operates the Tobias School of Art & Therapy, offering full-time, part-time and summer courses to members of the public. Our Mission Statement says: Tobias aims to train professionally competent art practitioners and therapists and to offer artistic development in painting, drawing and sculpture, enabling people to perceive and engage creatively with the qualities in colour and form.

In setting the charity's objectives and planning its activities the trustees have given consideration to the Charity Commission guidance on public benefit.

Public benefit

As part of our charitable public benefit objectives we continue to keep our fees as low as possible commensurate with ensuring our financial stability and market competitiveness. We continued to assist students with bursary options, including from the Rudolph Steiner Association, and also offer small bursaries to mainly support our students' clinical placement costs.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Tobias Trust Limited

Trustees' Report

Achievements and performance

The whole 2020-21 academic year continued to be dominated by the COVID-19 virus. This included two further national lockdowns from the 5th November to the 2nd December 2020, and from the 6th January 2021, until face to face teaching was at last permitted to resume from the 8th March 2021.

End of year 2021 student feedback was again very positive across full time years 1 & 2 and the modular course. 'Very informative', 'transformative' and 'loved every minute' were some of the comments from the end of year 2 student feedbacks.

Social media continues to be the primary vehicle to advertise the work of the school, but the successful recruitment of new students continues to be down to the hard work and enthusiasm of Gillian David and Helena O'Sullivan, ably supported by Helen Mandy, via a whole series of online and face-to-face 'taster' sessions. The Trustees remain delighted with their efforts.

Due to the long-standing effects of the pandemic, great care & attention continued to be paid to making sure all students, staff & visitors are safe & that the school adheres to government guidelines, as they are updated.

The school continues to be accredited by the British Accreditation Council (BAC) and a further inspection will be due in 2022. Plans are also in place to seek additional course accreditation from the British Association for Counselling and Psychotherapy (BACP), also in 2022.

Maria Albiez, a Senior Tutor and a visiting Tutor since 2005, retired in July 2021, but we are however delighted that she has agreed to mentor her replacement Tutor, Sarah Baganz; who started in September 2021, whom was warmly welcomed.

With developing plans to run a second part-time modular course starting in Spring 2022, the faculty are already looking to make an additional teaching appointment later this autumn term. Maria will also continue to be a visiting tutor.

The iconic oak tree at the centre of the Tobias campus was deemed unsafe and had to be drastically reduced in size in the late Spring 2021. Routine maintenance continued and a new staff car park was completed in summer 2021.

Additional student numbers, looking ahead, will need additional studio space and work will start this academic year '21/22 to explore options.

Tobias Trust Limited

Trustees' Report

Financial review

The Charity recorded a surplus for the year of £51,609. (2020: a deficit of £27,902) on income of £308,975 (2020 - £199,158). Cash reserves were at £ 387,028 (2020 - £289,761).

At an operating level the Trust made a surplus of £61,767 (2020 – a deficit of £35,773). The budget for 2021/2022 is currently projected to show a surplus on an estimated income of £344,000 - again due to good student numbers in full-time & modular courses, but also an expected increase in room hire income.

Income over the year to 31st July 2021 showed a welcome increase, even though external room hires & summer course fees, suffered due to COVID-19 concerns and limitations. Again due to covid uncertainties, student fee arrears were at £27,258 (2020 - £23,151), but only £1,600 is proposed to be written off – this is down to the considerable efforts of Helena O'Sullivan to work with students to successfully establish payment plans.

Course fees are always a challenge for students to self-fund and so we continue to try to maintain our fees at the minimum needed to cover our costs.

Policy on reserves

The trustees' policy on free reserves is to hold sufficient funds to allow the school to continue through any period during which there may be a significant drop in student numbers. Free reserves at the year-end amounted to £387,028 (2020: £314,734), which the trustees consider is satisfactory.

Structure, governance and management

Nature of governing document

Tobias Trust Limited is a company limited by guarantee governed by its memorandum and articles of association. It is registered as a charity with the Charity Commission.

Recruitment and appointment of trustees

Trustees are elected by the members of the charitable company attending the Annual General Meeting. One third of the trustees retire each year and all members are circulated with invitations to nominate trustees prior to the AGM, advising them of the retiring trustees and requesting nominations for the AGM.

Induction and training of trustees

New trustees undergo an orientation session to brief them on their legal obligations under charity and company law, the contents of the memorandum and articles of association, the decision making processes, the business plan and recent financial performance of the charity. They will be given a tour of the school's facilities and an outline of the activities.

Organisational structure

The trustees meet six times a year to administer the charity, and the day to day affairs are managed by an administrator.

Tobias Trust Limited

Trustees' Report

Major risks and management of those risks

General Risk Management

The trustees' risk management strategy is reviewed annually. The risk strategy comprises an ongoing review of the risks the charity may face; the establishment of systems and procedures to mitigate the identified risks; and the implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

COVID-19

COVID-19 & the safe & effective operation of the School continues to be a major pre-occupation for the Faculty & Trustees.

Government guidance continues to be closely adhered to and regularly updated advice is passed to students. Classes have become 'bubbles', year groups have been designated to particular rooms and appropriate signage is around the School, on the website and on social media. The policy of wearing of masks in communal areas has been issued and regular supplies of hand-sanitiser & masks are available around the School.

Reduction in Student Numbers

A reduction in student numbers and resulting loss of revenue.

To mitigate this we seek to continually improve our marketing reach and specifically increased our social media marketing.

Other Risks

Further risks such as fire and business interruption.

The Trust is fully insured against such risks.

Financial Instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes interest rates, however these are considered negligible.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to unpaid course fees. The amounts presented in the balance sheet are net of allowances for unpaid course fees. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Tobias Trust Limited

Trustees' Report

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Tobias Trust Limited

Statement of Trustees' Responsibilities

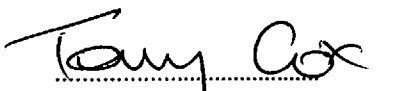
The trustees (who are also the directors of Tobias Trust Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on ~~..12/10/22..~~ and signed on its behalf by:


.....
Mr A Cox
Company Secretary

Tobias Trust Limited

Independent Examiner's Report to the trustees of Tobias Trust Limited

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 July 2021 which are set out on pages 9 to 23.

Respective responsibilities of trustees and examiner

As the charity's trustees of Tobias Trust Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Tobias Trust Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since Tobias Trust Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Tobias Trust Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Rowena Walsh FCCA

39 High Street
Battle
East Sussex
TN33 0EE

Date: 12/01/22

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2021 £
Income and Endowments from:			
Charitable activities	3	294,687	294,687
Investment income	4	13,393	13,393
Other income	5	895	895
Total income		<u>308,975</u>	<u>308,975</u>
Expenditure on:			
Raising funds	6	(2,514)	(2,514)
Charitable activities	7	(236,852)	(236,852)
Total expenditure		(239,366)	(239,366)
Gains/losses on investment assets		<u>(18,000)</u>	<u>(18,000)</u>
Net income		<u>51,609</u>	<u>51,609</u>
Net movement in funds		51,609	51,609
Reconciliation of funds			
Total funds brought forward		<u>687,537</u>	<u>687,537</u>
Total funds carried forward	18	<u>739,146</u>	<u>739,146</u>

The notes on pages 13 to 23 form an integral part of these financial statements.

Tobias Trust Limited

Statement of Financial Activities for the Year Ended 31 July 2021 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Total 2020 £
Income and Endowments from:			
Charitable activities	3	182,681	182,681
Investment income	4	14,514	14,514
Other income	5	1,963	1,963
Total income		<u>199,158</u>	<u>199,158</u>
Expenditure on:			
Raising funds	6	(1,290)	(1,290)
Charitable activities	7	(225,770)	(225,770)
Total expenditure		<u>(227,060)</u>	<u>(227,060)</u>
Net expenditure		<u>(27,902)</u>	<u>(27,902)</u>
Net movement in funds		(27,902)	(27,902)
Reconciliation of funds			
Total funds brought forward		<u>715,439</u>	<u>715,439</u>
Total funds carried forward	18	<u>687,537</u>	<u>687,537</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 18.

Tobias Trust Limited

(Registration number: 4766518)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	12	119,118	121,803
Investments	13	<u>233,000</u>	<u>251,000</u>
		<u>352,118</u>	<u>372,803</u>
Current assets			
Stocks	14	10,050	9,883
Debtors	15	27,662	20,570
Cash at bank and in hand	16	<u>351,475</u>	<u>289,761</u>
		389,187	320,214
Creditors: Amounts falling due within one year	17	<u>(2,159)</u>	<u>(5,480)</u>
Net current assets		<u>387,028</u>	<u>314,734</u>
Net assets		<u>739,146</u>	<u>687,537</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>739,146</u>	<u>687,537</u>
Total funds	18	<u>739,146</u>	<u>687,537</u>

For the financial year ending 31 July 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 13 to 23 form an integral part of these financial statements.

Tobias Trust Limited

(Registration number: 4766518)

Balance Sheet as at 31 July 2021

The financial statements on pages 9 to 23 were approved by the trustees, and authorised for issue on ~~12/01/22~~ and signed on their behalf by:



.....
Mrs C M Alderton (Chair from 9/12/2020)
Trustee



.....
~~Mr M S Colyer (Resigned 8/12/20)~~
Trustee

Mr. C. Clouder

The notes on pages 13 to 23 form an integral part of these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Tobias School of Art & Therapy
Coombe Hill Road
East Grinstead
West Sussex
RH19 4LZ

The principal place of business is:

Tobias School of Art & Therapy
Coombe Hill Road
East Grinstead
West Sussex
RH19 4LZ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Tobias Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

Income and endowments

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold interest in land and buildings	2% straight line basis
Fixtures and equipment	25% reducing balance

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate and reviewed annually by the Trustees using observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

Pensions and other post retirement obligations

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all the employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Income from charitable activities

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Tobias School of Art & Therapy			
Tuition fees	268,274	268,274	151,875
Sale of art materials	10,024	10,024	8,327
Rent from rooms	16,389	16,389	22,479
	<u>294,687</u>	<u>294,687</u>	<u>182,681</u>

4 Investment income

	Unrestricted		
	funds	Total	Total
	General	2021	2020
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	2,938	2,938	3,714
Income from rents	10,455	10,455	10,800
	<u>13,393</u>	<u>13,393</u>	<u>14,514</u>

5 Other income

	Unrestricted		
	General	Total	Total
	£	2021	2020
		£	£
Overage and gifts	895	895	1,963

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

6 Expenditure on raising funds

a) Investment management costs

	Unrestricted General £	Total 2021 £	Total 2020 £
Other investment management costs;			
Amounts payable to property managers	2,514	2,514	1,290
	<u>2,514</u>	<u>2,514</u>	<u>1,290</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Total 2021 £
Tobias School of Art and Therapy	129,126	129,126
Depreciation, amortisation and similar costs	4,803	4,803
Staff cost	102,923	102,923
	<u>236,852</u>	<u>236,852</u>

	Unrestricted funds General £	Total 2020 £
Tobias School of Art and Therapy	120,608	120,608
Depreciation, amortisation and other similar costs	4,777	4,777
Staff costs	100,385	100,385
	<u>225,770</u>	<u>225,770</u>

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2021 £	2020 £
Depreciation of fixed assets	<u>4,803</u>	<u>4,777</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

9 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Mrs C M Alderton (Chair from 9/12/2020)

Mrs C M Alderton (Chair from 9/12/2020) received remuneration of £4,401 (2020: £3,958) during the year.

Remuneration paid for fees as a 'Placement Co-ordinator'.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

10 Staff costs

The aggregate payroll costs were as follows:

	2021	2020
	£	£
Staff costs during the year were:		
Wages and salaries	97,907	93,816
Social security costs	2,853	3,930
Pension costs	<u>2,163</u>	<u>2,639</u>
	<u><u>102,923</u></u>	<u><u>100,385</u></u>

The number of persons (including senior management team) employed by the charity during the year was as follows:

	2021	2020
	No	No
Teaching	3	3
Administration	<u>2</u>	<u>2</u>
	<u><u>5</u></u>	<u><u>5</u></u>

4 (2020 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,549 (2020 - £2,639).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £945 (2020 - £1,213).

11 Taxation

The charity is a registered charity and is therefore exempt from corporation tax.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 August 2020	187,308	61,298	248,606
Additions	-	2,118	2,118
At 31 July 2021	<u>187,308</u>	<u>63,416</u>	<u>250,724</u>
Depreciation			
At 1 August 2020	70,668	56,135	126,803
Charge for the year	3,228	1,575	4,803
At 31 July 2021	<u>73,896</u>	<u>57,710</u>	<u>131,606</u>
Net book value			
At 31 July 2021	<u>113,412</u>	<u>5,706</u>	<u>119,118</u>
At 31 July 2020	<u>116,640</u>	<u>5,163</u>	<u>121,803</u>

13 Fixed asset investments

	2021 £	2020 £
Investment properties	<u>233,000</u>	<u>251,000</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 August 2020		251,000
Revaluation		<u>(18,000)</u>
At 31 July 2021		233,000
Provision		
At 31 July 2021		<u>-</u>
Net book value		
At 31 July 2021		<u>233,000</u>
At 31 July 2020		<u>251,000</u>

The investment property has been valued by the Trustees using current market data for the East Grinstead area, with consideration given to type of property it is.

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

14 Stock

	2021	2020
	£	£
Stocks	<u>10,050</u>	<u>9,883</u>

15 Debtors

	2021	2020
	£	£
Trade debtors	25,563	18,153
Prepayments	<u>2,099</u>	<u>2,417</u>
	<u>27,662</u>	<u>20,570</u>

16 Cash and cash equivalents

	2021	2020
	£	£
Cash on hand	258	403
Cash at bank	91,841	31,519
Short-term deposits	<u>259,376</u>	<u>257,839</u>
	<u>351,475</u>	<u>289,761</u>

17 Creditors: amounts falling due within one year

	2021	2020
	£	£
Other creditors	-	1,500
Accruals	<u>2,159</u>	<u>3,980</u>
	<u>2,159</u>	<u>5,480</u>

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

18 Funds

	Balance at 1 August 2020 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 July 2021 £
Unrestricted					
<i>General</i>					
General fund	686,537	308,975	(239,366)	-	756,146
Revaluation reserve	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>(18,000)</u>	<u>(17,000)</u>
	<u>687,537</u>	<u>308,975</u>	<u>(239,366)</u>	<u>(18,000)</u>	<u>739,146</u>
	Balance at 1 August 2019 £	Incoming resources £	Resources expended £	Balance at 31 July 2020 £	
Unrestricted funds					
<i>General</i>					
General fund	714,439	199,158	(227,060)	686,537	
Revaluation reserve	<u>1,000</u>	<u>-</u>	<u>-</u>	<u>1,000</u>	
	<u>715,439</u>	<u>199,158</u>	<u>(227,060)</u>	<u>687,537</u>	

Tobias Trust Limited

Notes to the Financial Statements for the Year Ended 31 July 2021

19 Analysis of net assets between funds

	Unrestricted funds		Total funds at
	General	Other	31 July
	£	£	2021
			£
Tangible fixed assets	119,118	-	119,118
Fixed asset investments	250,000	(17,000)	233,000
Current assets	389,187	-	389,187
Current liabilities	(2,159)	-	(2,159)
Total net assets	<u>756,146</u>	<u>(17,000)</u>	<u>739,146</u>

	Unrestricted funds		Total funds at
	General	Other	31 July
	£	£	2020
			£
Tangible fixed assets	121,803	-	121,803
Fixed asset investments	250,000	1,000	251,000
Current assets	320,214	-	320,214
Current liabilities	(5,480)	-	(5,480)
Total net assets	<u>686,537</u>	<u>1,000</u>	<u>687,537</u>